

Senate Education

05/06/2021 01:30 PM

HB21-1200 Revise Student Financial Literacy Standards

Typed Text of Testimony Submitted

Name, Position, Representing	Typed Text of Testimony
Grace Kohler For Self	<p>Words: 365</p> <p>Hello. My name is Grace Kohler and I will be representing myself today. I am twenty years old, major with a minor in creative writing at CU Boulder. I would like to testify in support of HB-1200.</p> <p>I received very little financial education throughout highschool, and little to no information about college loans and debt. While I have certainly learned some of this essential information since then, it has been nowhere near enough.</p> <p>I pay for my own rent, car, and personal expenses. However, my parents are responsible for handling my college loans. The idea of teaching myself all of the information that I would need to know and taking over this responsibility, in addition to school and my other responsibilities is extremely overwhelming. I am an aspiring actress, which means I am often working on my craft as an actress as well as sending in audition tapes, and I spend the rest of my time teaching and practicing yoga. I wouldn't even know where to start when it comes to managing my own student loans because of my lack of financial knowledge.</p> <p>High school should prepare students for financial responsibility. The decisions we are making at age seventeen or eighteen regarding our finances are huge. They could very well affect the rest of our lives. I think of my brother who is one of the hardest working people I know. He has \$30,000 of student loan debt. This is a major weight on his shoulders and I can not help but wonder, if he had received a better financial education in high school, would things be different? Our students should be thoroughly educated regarding higher education financing, so that when we do go out into the real world, whether that be college or other higher education, we will be fully prepared.</p> <p>It is important to remember that loans do not only affect college students - they follow people through their lives. And there are other major financial decisions young people have to make, including renting or buying a home, leasing or buying a car, budgeting, and saving. Early financial education is useful for everyone, no matter what path in life they choose to take.</p>